Form **1120S**

Department of the Treasury Internal Revenue Service

U.S. Income Tax Return for an S Corporation

▶ Do not file this form unless the corporation has filed Form 2553 to elect to be an S corporation.

► See separate instructions.

OMB No. 1545-0130

D2 9/20/06

2006

For cale	ndar ye	ear 2006 or tax year beg	ginning	, 2006, and ending			, 20			
A Effecti		of S Use the	Name				C Employe	er identification number		
electio	n	IRS	O'MALLEY INS	URANCE AGI	ENCY INC		40-04	445555		
10-	01-2	label.	Number, street, and room or				D Date inc			
B Busine	ess activi	ty code wise.	15 ELM STREE	T			10-0	10-01-1972		
numbe	er (see in	structions) print or	City or town, state, and ZIP of					Total assets (see instructions)		
524	210	type.	ALLSTON		MA 02	134	\$	411,292		
F Chec		(1) Initial return	(2) Final return	(3) Name		Address change	(5)	Amended return		
G Enter	the nu	_	the corporation at the en					2		
H Check	k if Sch	edule M-3 is required (a	attach Schedule M-3)					 • 		
Caution	. Includ	de only trade or busines	ss income and expenses of	n lines 1a through 2	21. See the instruc	tions for more infor	mation.			
	1 a	Gross receipts or sales	378.417	b Less returns and allo	owances	c Ba	al ▶ 1c	378,417		
	2		chedule A, line 8) • • •				. 2	3,0,11,		
_	3	Gross profit. Subtract I	•	. 				378,417		
Income	4	Net gain (loss) from Fo	orm 4797, Part II, line 17 (attach Form 4797)			. 4	3,0,11,		
	5		ee instructions - attach sta					10,292		
	6		Add lines 3 through 5					388,709		
	7		ers · · · · · · · ·					170,844		
	8		ess employment credits)					64,716		
	9		nce · · · · · · · · ·					4,308		
	10							1,500		
Deduc-	11							16,935		
tions	12	Taxes and licenses •		. 			. 12	33,806		
(see	13							198		
instruc-	14	Depreciation not claim	ed on Schedule A or else	where on return (att	ach Form 4562)		. 14	9,444		
tions for	15	Depletion (Do not ded	uct oil and gas depletion	.)			. 15	J / 111		
limita-	16							1,692		
tions)	17		, etc., plans					5,856		
,	18	Employee benefit prog		. .				3,030		
	19		ch statement) • • • •					68,549		
	20	Total deductions. Add		. .				376,348		
	21		come (loss). Subtract line					12,361		
	22 a		come or LIFO recapture ta					12,501		
		instructions) · · · ·		· • • • • • • • •	22a					
	b	,	(Form 1120S) • • • • •							
			(see instructions for addi				· 22c			
			yments and 2005 overpay							
		2006 • • • • • •		. 	23a					
_	b		rm 7004 • • • • • •	. 	23b					
Tax	С	•	aid on fuels (attach Form		23c					
and –	d		hone excise tax paid (atta	,	23d					
Pay-	е	Add lines 23a through	. `	-, 			· 23e			
ments	24	· ·	(see instructions). Check	if Form 2220 is atta	ched	▶ □	24			
	25		23e is smaller than the total			ved • • • • •	25			
	26		3e is larger than the total		•		. 26			
	27	Enter amount of line 26	6 Credited to 2007 estima	ted tax	•	Refunded	27			
	Und	ler penalties of periury. I decla	are that I have examined this re	turn, including accompa	nying schedules and st	atements, and to the he	est of my kno	wledge and belief, it is		
			aration of preparer (other than t							
Sign							May the II	RS discuss this return		
Here				L				reparer shown below		
	5	Signature of officer	D	ate	Title			uctions)? X Yes No		
	1,7	Preparer's		, , , , , , , , , , , , , , , , , , ,	Date	Check if self-	-	er's SSN or PTIN		
Paid		signature				employed				
Prepa		Firm's name (or				EIN				
Use O	nly	yours if self-employed),								
		address, and ZIP code				Phone no).			
								= 11222 (2222)		

40-0445555

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<u>Scr</u>	<u>nedule A</u>	Cost of Goods Sold (see instructions)				
I	Inventory a	beginning of year	1			
2	Purchases		2			
3	Cost of labor	ſ ····	3			
1	Additional s	ection 263A costs (attach statement)	4			
5		(attach statement)	5			
6		ines 1 through 5	6			
7		end of year · · · · · · · · · · · · · · · · · · ·	7			
3		ds sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8			
) a	_	ethods used for valuing closing inventory: (i) Cost as described in Regulations section 1.47	1-3			
	(ii)	Lower of cost or market as described in Regulations section 1.471-4				
	(iii)	Other (Specify method used and attach explanation.)				
h	` ′ ⊔	re was a writedown of subnormal goods as described in Regulations section 1.471-2(c)				П
		LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) •				
		nventory method was used for this tax year, enter percentage (or amounts) of closing			• •	-
u		omputed under LIFO · · · · · · · · · · · · · · · · · · ·	9d			
_	-	s produced or acquired for resale, do the rules of section 263A apply to the corporation?	3u	· · · Yes	ΠN	lo.
				· · · Tyes		
'		any change in determining quantities, cost, or valuations between opening and closing inventory?			IN	10
<u> </u>		ach explanation.			Vaa	Na
<u> </u>	Charles B	Other Information(see instructions)			Yes	No
		unting method (a) Cash (b) X Accrual (c) Other (specify)				
2		ructions and enter the:	_			
		sactivity INSURANCE AGENCY (b) Product or service INSURANCE				
3		of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a do				
	•	? (For rules of attribution, see section 267(c).) If "Yes," attach a statement showing: (a) name and er	npioyer			
		n number (EIN), (b) percentage owned, and (c) if 100% owned, was a QSub election made? • •	• • • •	• • • • • •		X
1		peralien a member of a commence group caspositio and providence of country.	· • • •	• • • • • •	\longmapsto	X
5		poration filed, or is it required to file, a return under section 6111 to provide information on any repo	table			
		• • • • • • • • • • • • • • • • • • • •				
5		3		· · ▶□		
	If checked,	the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Di	scount			
	Instruments					
7	If the corpo	ration: (a) was a C corporation before it elected to be an S corporation or the corporation acquired ar	l			
	asset with a	basis determined by reference to its basis (or the basis of any other property) in the hands of a				
	C corporati	on and (b) has net unrealized built-in gain (defined in section 1374(d)(1)) in excess of the net recogni	zed			
	built-in gain	from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years.	rior			
	years · · ·	· · · · · · · · · · · · · · · · · · ·				
3	Enter the a	cumulated earnings and profits of the corporation at the end of the tax year.	S			
•	Are the cor	poration's total receipts (see instructions) for the tax year and its total assets at the end of the tax year	r			
	less than \$2	50,000? If "Yes," the corporation is not required to complete Schedules L and M-1.				
ote:	If the corpo	ration, at any time during the tax year, had assets or operated a business in a foreign country or U.S.	posses	sion, it		
ay b	e required t	attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Sche	dule N f	or details.		
Scł	nedule K	Shareholders' Pro Rata Share Items		Total amount		
	1 Ordin	ary business income (loss) (page 1, line 21)	1	1	2,3	61
	2 Net r	ental real estate income (loss) (attach Form 8825)	2			
I	3a Othe	gross rental income (loss) · · · · · · · · · · · · · · · · · ·				
n	b Expe	nses from other rental activities (attach statement) · · · · · · · · 3b				
С О	c Othe	net rental income (loss). Subtract line 3b from line 3a	3с			
m		st income	4		1,9	67
е	5 Divid	ends: a Ordinary dividends	5a		3,4	
/1		b Qualified dividends · · · · · · · · · · · · · · 5b 237				
(L o	6 Roya	ties · · · · · · · · · · · · · · · · · · ·	6			
s		nort-term capital gain (loss) (attach Schedule D (Form 1120S))	7			
s)		ing-term capital gain (loss) (attach Schedule D (Form 1120S))	8a			
		etibles (28%) gain (loss) · · · · · · · · · · · · · · · · · ·				
		captured section 1250 gain (attach statement) • • • • • • • • • 8c				
		ection 1231 gain (loss) (attach Form 4797)	9			
		income (loss) (see instructions) · · · Type ▶	10			
		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	1 - 1			

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Form 1120S (2006) O'MALLEY INSURANCE AGENCY INC 40-0445555 Page 3 Shareholders' Pro Rata Share Items (continued) Total amount 11 Section 179 deduction (attach Form 4562) 11 12a 12a 1,477 12b b **Deductions** Section 59(e)(2) expenditures (1) Type ▶ 12c(2 (2) Amount Other deductions (see instructions) · · · · Type ▶ 12d Low-income housing credit (section 42(j)(5)) 13a 13a Low-income housing credit (other) 13b Qualified rehabilitation expenditures (rental real estate) (attach Form 3468) 13c C Other rental real estate credits (see instructions) · · Type ▶ 13d Credits Other rental credits (see instructions) Type 13e Credit for alcohol used as fuel (attach Form 6478) 13f 13g Other credits (see instructions) · · · · · · · · Type ▶ 14a Name of country or U.S. possession 14b 14c Foreign gross income sourced at corporate level Passive 14d 14e 14f Deductions allocated and apportioned at shareholder level 14g Foreign 14h Trans-Deductions allocated and apportioned at corporate level to foreign source income actions Passive 14i Listed categories (attach statement) 14j 14k Other information Total foreign taxes (check one): 141 Reduction in taxes available for credit (attach statement) 14m 15a 15a 15b Alternative 15c Minimum 15d Tax (AMT) 15e Items 15f 16a 16a Items 16b b 343 Affecting С 16c Shareholder 16d **Basis** 16e 17a 17a b 17b Other Dividend distributions paid from accumulated earnings and profits 17c Information Recon-18 Income/loss reconciliation. Combine the amounts on lines 1 through 10 in the far right ciliation column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14l 18

Sc	hedule L Bala	ance Sheets per Books	Beginnin	g of tax yea	ar		End of ta	ax year
	A	Assets	(a)		(b)	(c)		(d)
1	Cash · · · · ·			3	05,130			336,957
2 a	Trade notes and ac	counts receivable	37,440			24,	768	
b	Less allowance for	bad debts	()		37,440	()	24,768
3	Inventories · · ·							
4	U.S. government of	oligations						
5		ies (see instructions) • •						
6		s (attach statement)	STATEMENT # 18		1,696			546
7		ers · · · · · · · · · · ·			1,000			
8	Mortgage and real	estate loans • • • • • •					_	
9		(attach statement) • • • •		_			_	
10 a		depreciable assets • • •	113,721			113,	721	
b	-	depreciation • • • • • •	(55,256)		E0 46E		700)	40.001
11 a		·····	(33,230)		58,465	04,	7007	49,021
		depletion • • • • • • •	(/		
b			(()	
12		nortization) • • • • • •						
13 a	•	mortizable only) • • • •	,			,		
b		amortization • • • • • •	(()	
14	•	h statement) • • • • •					_	
15				4	02,731			411,292
		hareholders' Equity						
16	Accounts payable	• • • • • • • • • • • • •		1	21,944			131,569
17	Mortgages, notes, bond	s payable in less than 1 year •			13,741			5,669
18	Other current liabilit	ties (attach statement) • •	STATEMENT # 24		10,737			26,506
19	Loans from shareho	olders			3,710			
20	Mortgages, notes, bond	s payable in 1 year or more •			4,725			
21		ach statement) • • • • •			-			
22	Capital stock · · ·				5,000			5,000
23	Additional paid-in ca	apital						
24		• • • • • • • • • • •		2	42,874			242,548
25	_	Iders' equity (attach statement)			12,0,1			
26	•	ry stock • • • • • • •		()		()
27		shareholders' equity • • •		1	02,731		<u> </u>	411,292
		Reconciliation of Inco	mo (Loss) por B	•		(Loss) por E	Poturn	<u> </u>
		Note: Schedule M-3 required i						ons
1		er books • • • • • • •				ooks this year no		
		Schedule K, lines 1, 2, 3c, 4,	10,020			K, lines 1 through		
		0, not recorded on books		10 (item		t, iiiloo i tiilougi		
				,	mpt interest \$			
	uns year (itemize): _			<u> </u>	ριπιοισοι φ		343	343
3	Expenses recorded	on books this year not		6 Deduction	one included or	n Schedule K, lin		343_
]			not charged aga		
		e K, lines 1 through 12,		-			111151	
	and 14I (itemize):				come this year			
	Depreciation \$			a Deprecia	alion \$			
b	Travel and entertain	ment \$60]	7 1 1 1 1 1 1			— ⊦	
								343
_					(loss) (Schedul			
4	Add lines 1 through 3	3	16,686			• • • • • • •		16,343
Sc	hedule M-2	Analysis of Accumulated				count, and Sha	reholders	s'
		Undistributed Taxable Inco	_			в	() ()	
			(a) Accumulate adjustments acc			adjustments ount		reholders' undistributed income previously taxed
					acc	- Jan R	LUNUNIE	
		of tax year • • • • • •		2,872				
	•	page 1, line 21 · · · ·		2,361				
		STATEMENT # 35	11	L,261				
		e 21 • • • • • • • • • • • • • • • • • •	()				
		STATEMENT # 36		716)	()		
6 (Combine lines 1 throu	ıgh 5 • • • • • • • • • • • • • • • • • •	246	778				
7	Distributions other tha	an dividend distributions •						
8 E	Balance at end of tax year	. Subtract line 7 from line 6	246	778				

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						D1	6/30/06 782216
Schedule K-1				inal K-1	Sharahaldaria Sha	ed K-1	OMB No. 1545-0130
(Form 1120S)	For calendar year 2006, or	2006	Pa	rt III	Deductions, Credit		,
Department of the Treasury Internal Revenue Service	year beginning		1	Ordinary	business income (loss)	13	Credits
internal Nevenue Service	and ending				4,079		
Shareholder's Share	e of Income Do	eductions	2	Net rental	real estate income (loss)		
Credits, etc.		arate instructions.	3	Other net	rental income (loss)		
Part I Information	n About the Corpo	oration	4	Interest in	ncome		
A Corporation's employer identific	ation number				649		
40-0445555	'		5a	Ordinary			
B Corporation's name, address, c	•		5b	Qualified	1,152	14	Foreign transpations
O'MALLEY INSUR	ANCE AGENCY	INC) DD	Qualified	78	14	Foreign transactions
15 ELM STREET			6	Royalties			
ALLSTON	MA	02134				Q*	STMT
			7	Net short-	term capital gain (loss)	~	
C IRS Center where corporation fi	led return						
CINCINNATI			8a	Net long-t	erm capital gain (loss)		
D Tax shelter registration num			8b	Colloctible	es (28%) gain (loss)		
E Check if Form 8271 is atta	ched		00	Collectible	es (20%) gain (ioss)		
Part II Information	n About the Share	holder	8c	Unrecapti	ured section 1250 gain		
F Shareholder's identifying number	er		9	Net section	on 1231 gain (loss)		
400-22-0000							
G Shareholder's name, address, o	•		10	Other inco	ome (loss)	15	Alternative minimum tax (AMT) items
RICHARD D MOON	EY					Α	(146)
85 BEACHCOMBER CENTERVILLE		02632					
H Shareholder's percentage of sto ownership for tax year • • •		3.00000 %					
			11	Section 1	79 deduction	16	Items affecting shareholder basis
						В	113
			12	Other dec		~	40
F			A		487	С	40
o r						E	1,224
1							_,
R S							
U s						17	Other information
e						17	Other information
0							
n I							
y							
			—	* See	attached statement for	or addi	tional information.

				inal K-1	Amende		6/30/06 782216 OMB No. 1545-0130
Schedule K-1 (Form 1120S)		2006		rt III	Shareholder's Sha	re of C	Surrent Year Income,
Department of the Treasury nternal Revenue Service	For calendar year 2006, or to year beginning and ending		1 2	Ordinary	Deductions, Credit business income (loss) 8,282 I real estate income (loss)	13	Credits
Shareholder's Share Credits, etc.		ductions, ate instructions.	3		rental income (loss)		
Part I Information	About the Corpo	ration	4	Interest in	ncome		
A Corporation's employer identificated 40-0445555 B Corporation's name, address, ci			5a	Ordinary			
O'MALLEY INSUR	•	INC	5b	Qualified	2,340 dividends 159	14	Foreign transactions
15 ELM STREET ALLSTON	MA C	2134	6	Royalties		Q*	STMT
C IRS Center where corporation file	led return		7	Net short	-term capital gain (loss)		
CINCINNATI D	nber, if any		8a	Net long-	term capital gain (loss)		
E Check if Form 8271 is attac	ched		8b	Collectible	es (28%) gain (loss)		
Part II Information	About the Sharel	nolder	8c	Unrecapt	ured section 1250 gain		
F Shareholder's identifying number $400-23-2222$	er		9	Net section	on 1231 gain (loss)		
G Shareholder's name, address, c JERRY O'MALLEY	ity, state and ZIP code		10	Other inc	ome (loss)	15 A	Alternative minimum tax (AMT) items (295)
895 SOUTH HARW CUMMAQUID		02637					
H Shareholder's percentage of sto ownership for tax year • • •	^{ck}	<u>7.00000 %</u>					
			11		79 deduction	16 B	Items affecting shareholder basis 230
F			12 A	Other dec	ductions 990	С	80
o r						E	2,486
R S							
U s e						17	Other information
O n I							
у							
				* See	attached statement for	or addi	tional information.

2006 Form 355S

MA0534711024

S Corporation Excise Return

 $\beginning 01012006 \quad \beginning 12312006 \\$

0 1		ANCE AGENCY IN AL:	C 40-0445555 LSTON		MA 0	21	34	
1.	Is the corporation incorporated	I within Massachusetts?		>	X Yes		No	
2.	Type of corporation	Section 38 manufacturer	Mutual fund service					
3.	Type of corporation	R&D	Classified manufacturing	RIC	REIT			
4.	Is the corporation a qualified S	corporation subsidiary?			Yes	X	No	
5.	Is the corporation the parent of	f another corporation?			Yes	X	No	
6.	Is the corporation an insurance	e mutual fund holding corporation	?	>	Yes	X	No	
7.	Is the corporation requesting al	Iternate apportionment?		>	Yes	X	No	
8.	Is this a final Massachusetts re	eturn?		>	Yes	X	No	
9.	Principal business code					•	9	524210
10.	FID of parent corporation, if filir	ng a consolidated federal return				> 1	10	
11.	Average number of employees	s in Massachusetts				1	11	12
12.	Average number of employees	s worldwide				1	12	12
13.	Date of charter or first date of b	business in Massachusetts				1	13	10011972
14.	Last year audited by IRS					> 1	14	
15.	Have adjustments been reporte	ed to Massachusetts?			Yes		No	
16.	Is the corporation deducting int	tangible or interest expenses paid	to a related entity?	•	Yes	X	No	
17.	Is the taxpayer enclosing a Tax	xpayer Disclosure Statement?		•	Yes		No	
SIGN	HERE. Under penalties of perju	ıry, I declare that to the best of my	y knowledge and belief this return and end	closures are tr	ue, correct ar	nd co	mplete.	
Signa	ture of appropriate officer	Date	Print paid preparer's name		Pai	id pre	parer's SS	SN or PTIN
		03112	006					
Title			Paid preparer's phone		Pai	id pre	parer's EI	N
TRE	EASURER							
Are yo	ou signing as an authorized deleç	gate						
of the	appropriate officer of the corpora	ation?	Paid preparer's signature		Da	te		Check if self-employed
(see ii	nstructions) X Yes	No						

PRIVACY ACT NOTICE AVAILABLE UPON REQUEST

2006 Form 355S, pg. 2 MA0534721024

S Corporation Excise Return

1.	Taxable Massachusetts tangible property, if ap	pplicable		x .0026 =	1	
2.	Taxable net worth, if applicable	>	204196	x .0026 =	2	531
3.	Qualifying taxable income and passive investment	nent income		x .095 =	3	
4.	Income			•	4	394168
5.	Income taxable in Massachusetts			•	5	20476
6.	If line 4 is less than \$6 million, enter "0." If line	4 is \$6 million or more, but less that	n \$9 million, multiply			
	line 5 by .03. If line 4 is \$9 million or more, mu	Iltiply line 5 by .045			6	0
7.	Credit recapture			•	7	
8.	Excise before credits				8	531
9.	Total credits.			•	9	
10.	Excise after credits				10	531
11.	Minimum excise				11	456
12.	Excise due before voluntary contribution				12	531
13.	Voluntary contribution for endangered wildlife	conservation		>	13	
14.	Excise due plus voluntary contribution			>	14	531
15.	2005 overpayment applied to your 2006 estimate	ated tax		>	15	
16.	2006 Massachusetts estimated tax payments			>	16	540
17.	Payment made with extension			>	17	9
18.	Total payments				18	549
19.	Amount overpaid				19	18
20.	Amount overpaid to be credited to 2007 estimate	ated tax		>	20	
21.	Amount overpaid to be refunded			>	21	18
22.	Balance due			Balance due	22	
23 .	a. M-2220 penalty	b. Late file/pay penalties		a + b =	23	
24.	Interest on unpaid balance			•	24	
25.	Total payment due at time of filing			Total due	25	
25.	rotal payment due at time of filling			Total due	23	

2006 Schedule A

MA0506011024

Balance Sheet

O'MALLEY INSURANCE AGENCY INC 40-0445555

_			A. Original	B. Accumulated epreciation and	C. Net book
_	ible Assets		cost	amortization	value
1.		_			
	a. Buildings	▶ 1a			
	b. Land	▶ 1b			
	c. Motor vehicles and trailers	▶ 1c	109104	61863	47241
	d. Machinery taxed locally	▶ 1d			
	e. Machinery not taxed locally	▶ 1e			
	f. Equipment	▶ 1f			
	g. Fixtures	1g			
	h. Leasehold improvements taxed locally	▶ 1h	4617	2837	1780
	i. Leasehold improvements not taxed locally	1i			
	j. Other fixed depreciable assets	1j			
	k. Construction in progress	1k			
	I. Total capital assets in Massachusetts	▶ 11			49021
2.	Inventories in Massachusetts:				
	a. General merchandise	2a			
	b. Exempt goods	▶ 2b			
3.	Supplies and other non-depreciable assets in Mass.	3			
4.	Total tangible assets in Massachusetts	▶ 4			49021
5.	Capital assets outside of Massachusetts:				
	a. Buildings and other depreciable assets	5a			
	b. Land	5b			
6.	Leaseholds/leasehold improvements outside Mass.	6			
7.	Total capital assets outside Massachusetts	▶ 7			

MA0506021024

Business or Manufacturing Corporation Excise Return

8.	Inventories outside Massachusetts	8	
9.	Supplies and other non-depreciable assets outside Massachusetts	9	
10.	Total tangible assets outside of Massachusetts	10	
11.	Total tangible assets. Add lines 4 and 10	11	49021
12.	Investments:		
	a. Investments in subsidiary corporations at least 80% owned (enclose Schedule A-1)	▶ 12a	
	b. Other investments	▶ 12b	
13.	Notes receivable	13	
14.	Accounts receivable	14	24768
15.	Intercompany receivables (enclose Schedule A-2)	15	
16.	Cash	16	336957
17.	Other assets	17	546
18.	Total assets	▶ 18	411292
Liabi	lities and Capital		
19.	Mortgages on:		
	Massachusetts tangible property taxed locally	19a	5669
	b. Other tangible assets	19b	
20.	Bonds and other funded debt	20	
21.	Accounts payable	21	131569
22.	Intercompany payables (enclose Schedule A-3)	▶ 22	
23.	Notes payable	23	
24.	Miscellaneous current liabilities	24	26506
25.	Miscellaneous accrued liabilities	25	
26.	Total liabilities	▶ 26	163744
27.	Total capital stock issued	27	5000
28.	Paid-in or capital surplus	28	
29.	Retained earnings and surplus reserves	29	242548
30.	Undistributed S corporation net income	30	
31.	Total capital	31	247548
32.	Treasury stock	32	
33.	Total liabilities and capital	33	411292

2006 Schedule B MA0506111024

Tangible or Intangible Property Corp. Classification

40-0445555

1.	Total Massachusetts tangible property	1	49021
2.	Massachusetts real estate	2	
3.	Massachusetts motor vehicles and trailers	3	47241
4.	Massachusetts machinery taxed locally	4	
5.	Massachusetts leasehold improvements taxed locally	5	1780
6.	Massachusetts tangible property taxed locally	▶ 6	49021
7.	Massachusetts tangible property not taxed locally	7	
8.	Total assets	8	411292
9.	Massachusetts tangible property taxed locally	9	49021
10.	Total assets not taxed locally	10	362271
11.	Investments in subsidiaries at least 80% owned	11	
12.	Assets subject to allocation	12	362271
13.	Income apportionment percentage	13	1.000000
14.	Allocated assets	▶ 14	362271
15.	Tangible property percentage	15	
Sch	edule C. Tangible Property Corporation		
1.	Total Massachusetts tangible property	1	
2.	Exempt Massachusetts tangible property:		
	a. Massachusetts real estate	2a	
	b. Massachusetts motor vehicles and trailers	2b	
	c. Massachusetts machinery taxed locally	2 c	
	d. Massachusetts leasehold improvements taxed locally	2d	
	e. Exempt goods	2e	
	f. Certified Massachusetts industrial waste/air treatment facilities	2f	
	g. Certified Massachusetts solar or wind power deduction	2 g	
3.	Total exempt Massachusetts tangible property	3	

4. Taxable Massachusetts tangible property

2006 Schedule D MA0506211024

Intangible Property Corporation

1.	Total assets	1	411292
2.	Total liabilities	2	163744
3.	Massachusetts tangible property taxed locally	3	49021
4.	Mortgages on Massachusetts tangible property taxed locally	4	5669
5.	Subtract line 4 from line 3	5	43352
6.	Investments in subsidiaries at least 80% owned	6	
7.	Deductions from total assets	7	207096
8.	Allocable net worth	8	204196
9.	Income apportionment percentage	9	1.000000
10.	Taxable net worth	10	204196
Sch	edules E-1. Dividends Deduction		
1.	Total dividends	1	3492
2.	Dividends from Massachusetts corporate trusts	2	
3.	Dividends from non-wholly-owned DISCs	3	
4.	Dividends, if less than 15% of voting stock owned	4	
5.	Total taxable dividends	5	
6.	Dividends eligible for deduction	6	3492
7.	Dividends deduction	7	3317

2006 Schedule E

MA0506411024

Taxable Income

O'MALLEY INSURANCE AGENCY INC 40-0445555

1.	Gross receipts or sales	▶1	378417
2.	Gross profit	▶ 2	378417
3.	Other deductions	▶ 3	70026
4.	Net income	▶ 4	12361
5.	Allowable U.S. wage credit	▶ 5	
6.	Subtract line 5 from line 4	6	12361
7.	State and municipal bond interest not included in U.S. net income	▶ 7	
8.	Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	▶ 8	532
9.	Section 168(k) "bonus" depreciation adjustment	▶ 9	-1600
10.	Section(s) 31I and 31K intangible expenses	▶ 10	12500
11.	Section(s) 31J and 31K interest expenses	▶ 11	
12.	Federal production activity add back	▶ 12	
13.	Other adjustments, including research and development expenses	▶ 13	
14.	Add lines 6 through 13	14	23793
15.	Abandoned building renovation deduction	x .10 = 15	
16.	Dividends deduction	▶ 16	3317
17.	Add back of intangible expenses exception	▶ 17	
18.	Add back of interest expenses exception	▶ 18	
19.	Subtract the total of lines 15 through 18 from line 14	19	20476
20.	Loss carryover	▶ 20	
21.	Income subject to apportionment	▶ 21	20476
22.	Income apportionment percentage	▶ 22	1.000000
23.	Multiply line 21 by line 22	23	20476
24.	Income not subject to apportionment	▶ 24	
25.	Certified Massachusetts solar or wind power deduction	▶ 25	
26.	Massachusetts taxable income	26	20476

D1-9/13/06

2006 Schedule CD

MA0506311024

Corporate Disclosure

1.	Charitable contributions	▶ 1	1477
2.	Federal research expense allowed under IRC section 174, plus research credit allowed under IRC section 41	> 2	
3.	Accelerated depreciation allowed as a federal deduction:		
	a. Equipment	▶ 3a	
	b. Rental housing	▶ 3b	
	c. Buildings other than rental housing	▶ 3c	
	d. Pollution control facilities	▶ 3d	
4.	Depreciation included in line 3:		
	a. Equipment	▶ 4a	
	b. Rental housing	▶ 4b	
	c. Buildings other than rental housing	▶ 4c	
	d. Pollution control facilities	▶ 4d	
5.	Accelerated depreciation less standard depreciation:		
	a. Equipment	5a	
	b. Rental housing	5b	
	c. Buildings other than rental housing	5c	
	d Pollution control facilities	5d	

2006 Schedule S MA0509011024

S Corporation Distributive Income

O'MALLEY INSURANCE AGENCY INC 40-0445555

Class	eific	ation	Infor	mation
เมลร	SHIC	ation	intori	nation

1.	Gross receipts	1	378417
2.	Net gain	2	
3.	Gross income from rental real estate	3	
4.	Gross income from other rental activity	4	
5.	Interest income	5	1967
6.	Dividend income	6	3492
7.	Royalty income	7	
8.	Net short-term capital gain	8	
9.	Net long-term capital gain	9	
10.	Net gain under Section 1231	10	
11.	Other income	11	10292
12.	Total income	12	394168
13.	Receipts from inter-company transactions	13	
14.	Total receipts excluding inter-company transactions	14	
15.	Total aggregate receipts of related entities	15	
16.	Total of lines 14 and 15	16	
17.	Amount from line 12 or 16	17	394168
S Co	orporation Income		
18.	Ordinary income or loss	18	12361
19.	Other income	19	
20.	Taxes deducted	20	532
21.	Subtotal	21	12893
22.	Other Massachusetts gains or losses	22	
23.	Subtotal	23	12893
24.	Other adjustments	24	-1600
25.	Massachusetts ordinary income or loss	25	11293
26.	Real estate net income or loss	26	
27.	Other rental activity net income or loss	27	

MA0509021024

S Corporation Distributive Income

20	U.S. portfolio income	28	F4F0
29.	Interest on U.S. obligations	29	5459
30.	5.3% interest income	30	1617
30. 31.	Other interest and dividend income	30 31	1617
31. 32.		32	3842
	Foreign state and municipal bond interest	33	
33.	Royalty income Other income	33 34	
34.		3 4 35	
35.	Total short-term capital gains		
36.	Total short-term capital losses	36	
37.	Gain on property	37	
38.	Loss on property	38	
39.	Net long-term capital gain or loss	39	
40.	Section 1231 net gain or loss	40	
41.	Other long-term gains or losses	41	
42.	Long-term gains on collectibles	42	
43.	Differences and adjustments	43	
Resi	dent and Nonresident Reconciliation		
44.	Nonresident shareholder portion of the following Schedule S lines		
	a. Line 25	44a	
	b. Line 26	44b	
	c. Line 27	44c	
	d. Line 30	44d	
	e. Line 31	44e	
	f. Line 32	44f	
	g. Line 33	44g	
	h. Line 34	44h	
	i. Line 35	44i	
	j. Line 36	44j	
	k. Line 37	44k	
	I. Line 38	441	
	m. Line 39	44m	

MA0509031024

O'MALLEY INSURANCE AGENCY INC 40-0445555

0. Line 41 440 p. Line 42 44p q. Line 43 44q 45. Nonresident taxable income 45a a. Line 44a times apportionment percentage 45b b. Line 44b times apportionment percentage 45c c. Line 44c times apportionment percentage 45d d. Line 44d times apportionment percentage 45d e. Line 44d times apportionment percentage 45f g. Line 44g times apportionment percentage 45g h. Line 44h times apportionment percentage 45h i. Line 44h times apportionment percentage 45h j. Line 44l times apportionment percentage 45h k. Line 44h times apportionment percentage 45k k. Line 44h times apportionment percentage 45h n. Line 44h times apportionment percentage 45h n. Line 44h times apportionment percentage 45n p. Line 44b times apportionment percentage 45n n. Line 44h times apportionment percentage 45n p. Line 44t times apportionment percentage 45n p. Line 44b times apportionment percentage 45n p. Line 44b times apportionment		n.	Line 40	44n	
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46. Resident shareholder value of Schedule S lines a. Line 25 46a 10923 b. Line 26 46b c. Line 27 46c d. Line 30 46d 1617 e. Line 31 46e 3842 f. Line 32 46f g. Line 33 46g		p.	Line 44p times apportionment percentage	45p	
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b. Line 26 c. Line 27 d. Line 30 e. Line 31 f. Line 32 g. Line 33 46b 46c 46c 46c 46d 1617 46e 3842 46f 46g	46.	Re	sident shareholder value of Schedule S lines		
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d. Line 30 46d 1617 e. Line 31 46e 3842 f. Line 32 46f g. Line 33 46g		b.			
e. Line 31 46e 3842 f. Line 32 46f g. Line 33 46g		C.			
f. Line 32 46f g. Line 33 46g		d.			
g. Line 33 46g		e.			3842
· ·		f.		-	
h. Line 34 46h		-		=	
		h.	Line 34	46h	

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S Corporation Distributive Income

į.		Line 35	46i	
j.		Line 36	46 j	
k	ζ.	Line 37	46k	
I.		Line 38	461	
r	n.	Line 39	46m	
r	٦.	Line 40	46n	
C	ο.	Line 41	460	
p	٥.	Line 42	46p	
C	٦.	Line 43	46q	
47. /	٩рр	portioned Massachussetts total		
a	a.	Line 45a plus line 46a	47a	10923
b	ο.	Line 45b plus line 46b	47b	
C	Э.	Line 45c plus line 46c	47c	
C	d.	Line 45d plus line 46d	47d	1617
ϵ	€.	Line 45e plus line 46e	47e	3842
f		Line 45f plus line 46f	47f	
ç	g.	Line 45g plus line 46g	47g	
r	٦.	Line 45h plus line 46h	47h	
i.		Line 45i plus line 46i	47i	
j.		Line 45j plus line 46j	47j	
k	ζ.	Line 45k plus line 46k	47k	
I.		Line 45l plus line 46l	471	
r	n.	Line 45m plus line 46m	47m	
r	٦.	Line 45n plus line 46n	47n	
C	ο.	Line 45o plus line 46o	470	
p	ο.	Line 45p plus line 46p	47p	
C	٦.	Line 45q plus line 46q	47q	

MA0509051024

O'MALLEY INSURANCE AGENCY INC 40-0445555

TAXPAYER IDENTIFICATION NUMBER	RESIDENT	NON- RESIDENT	OTHER	SHAREHOLDER'S NAM	E
400220000	X			RICHARD D MOONEY	
400232222	X			JERRY O'MALLEY	

Fill in if enclosing additional page(s) for additional shareholder(s)

2006 Schedule SK-1 MA0509111024

Shareholder's Massachusetts Information

RICHARD D MOONEY 400-22-0000
85 BEACHCOMBER ROA CENTERVILLE MA 02632
O'MALLEY INSURANCE AGENCY INC 40-0445555
15 ELM STREET ALLSTON MA 02134

Shareholder's Distributive Share

Massachusetts ordinary income or loss	1	3727
Separately stated deductions	2	
Add lines 1 and 2	3	3727
Credits available		
a. Taxes paid to another jurisdiction (residents only)	4a	
b. Lead Paint Credit	4b	
c. Economic opportunity area Credit	4c	
d. Full Employment Credit	4d	
e. Brownfields Credit	4e	
f. Low-Income Housing Credit	4f	
g. Historic Rehabilitation Credit	4 g	
h. Home Energy Efficiency Credit	4h	
i. Solar Heat Credit	4 i	
j. Film Incentive Credit	4j	
k. Medical Device Credit	4k	
I. Total credits	41	
Net income or loss from rental real estate	5	
Net income or loss from other rental activity	6	
Interest from U.S. obligations	7	
Interest from Massachusetts banks	8	534
Other interest and dividend income	9	1268
Non-Massachusetts state and municipal bond interest	10	
Royalty income	11	
Other income	12	
Short term capital gains	13	
Short term capital losses	14	
	Separately stated deductions Add lines 1 and 2 Credits available a. Taxes paid to another jurisdiction (residents only) b. Lead Paint Credit c. Economic opportunity area Credit d. Full Employment Credit e. Brownfields Credit f. Low-Income Housing Credit g. Historic Rehabilitation Credit h. Home Energy Efficiency Credit i. Solar Heat Credit j. Fill Incentive Credit k. Medical Device Credit l. Total credits Net income or loss from rental real estate Net income or loss from other rental activity Interest from U.S. obligations Interest from Massachusetts banks Other interest and dividend income Non-Massachusetts state and municipal bond interest Royalty income Other income Short term capital gains	Separately stated deductions 2 Add lines 1 and 2 3 Credits available *** a. Taxes paid to another jurisdiction (residents only) 4a b. Lead Paint Credit 4b c. Economic opportunity area Credit 4c d. Full Employment Credit 4d e. Brownfields Credit 4e f. Low-Income Housing Credit 4f g. Historic Rehabilitation Credit 4g h. Home Energy Efficiency Credit 4h i. Solar Heat Credit 4i j. Film Incentive Credit 4k k. Medical Device Credit 4k l. Total credits 4l Net income or loss from rental real estate 5 Net income or loss from other rental activity 6 Interest from U.S. obligations 7 Interest from Massachusetts banks 8 Other interest and dividend income 9 Non-Massachusetts state and municipal bond interest 10 Royalty income 11 Other income 12 Short term capital gains 13 </th

2448

460

26a 26b

27a

27b

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Shareholder's Massachusetts Information

400-22-0000

26. Net federal adjustment a. Stock

b. Indebtedness 27. Massachusetts year-end basis

b. Indebtedness

a. Stock

15.	Gain on trade or business property	15	
16.	Loss on trade or business property	16	
17.	Long term capital gain or loss	17	
18.	Net gain or loss under Section 1231	18	
19.	Other long-term gains and losses	19	
20.	Long-term gains on collectibles	20	
21.	Differences and adjustments	21	
22.	Property distributions made to shareholder	22	
Shai	reholder's Basis Information		
23.	Taxpayer's beginning information		
	a. Date of the federal basis	23a	01012006
	b. Number of shares owned	23b	
	c. Shareholder's percentage of stock ownership	23c	33.000000
	d. Dollar value of basis as of the date in line 23a	23d	159477
24.	Massachusetts basis at the beginning of the tax year		
	a. Stock	24a	1224
	b. Indebtedness	24b	460
25.	Net Massachusetts adjustments		
	a. Stock	25a	1224
	b. Indebtedness	25b	

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Shareholder's Massachusetts Information

JERRY O'MALLEY 400-23-2222 895 SOUTH HARWICH CUMMAQUID MA 02637 O'MALLEY INSURANCE AGENCY INC 40-0445555 15 ELM STREET ALLSTON MA 02134

Shareholder's Distributive Share

1.	Massachusetts ordinary income or loss	1	7566
2.	Separately stated deductions	2	
3.	Add lines 1 and 2	3	7566
4.	Credits available		
	a. Taxes paid to another jurisdiction (residents only)	4 a	
	b. Lead Paint Credit	4b	
	c. Economic opportunity area Credit	4c	
	d. Full Employment Credit	4d	
	e. Brownfields Credit	4e	
	f. Low-Income Housing Credit	4f	
	g. Historic Rehabilitation Credit	4 g	
	h. Home Energy Efficiency Credit	4h	
	i. Solar Heat Credit	4i	
	j. Film Incentive Credit	4 j	
	k. Medical Device Credit	4k	
	I. Total credits	41	
5.	Net income or loss from rental real estate	5	
6.	Net income or loss from other rental activity	6	
7.	Interest from U.S. obligations	7	
8.	Interest from Massachusetts banks	8	1083
9.	Other interest and dividend income	9	2574
10.	Non-Massachusetts state and municipal bond interest	10	
11.	Royalty income	11	
12.	Other income	12	
13.	Short term capital gains	13	
14.	Short term capital losses	14	

15

27a

27b

4972

934

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Shareholder's Massachusetts Information

400-23-2222

15. Gain on trade or business property

27. Massachusetts year-end basis

a. Stock

b. Indebtedness

	Can di lado di Saomodo Proporty		
16.	Loss on trade or business property	16	
17.	Long term capital gain or loss	17	
18.	Net gain or loss under Section 1231	18	
19.	Other long-term gains and losses	19	
20.	Long-term gains on collectibles	20	
21.	Differences and adjustments	21	
22.	Property distributions made to shareholder	22	
Sha	reholder's Basis Information		
23.	Taxpayer's beginning information		
	a. Date of the federal basis	23a	01012006
	b. Number of shares owned	23b	
	c. Shareholder's percentage of stock ownership	23c	67.000000
	d. Dollar value of basis as of the date in line 23a	23d	149410
24.	Massachusetts basis at the beginning of the tax year		
	a. Stock	24a	2486
	b. Indebtedness	24b	934
25.	Net Massachusetts adjustments		
	a. Stock	25a	2486
	b. Indebtedness	25b	
26.	Net federal adjustment		
	a. Stock	26a	
	b. Indebtedness	26b	